

Message Text

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63

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 GSA-01 L-02 COM-02 INT-05 /024 W

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R 051930Z MAY 75

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC 6545

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E.O. 11652: N/A

TAGS: EMIN, ETRD, BL

SUBJ: GSA TIN SALES

REF: (A) STATE 102496; (B) STATE 231833; (C) STATE 228338

1. EMBASSY SUBMITTING GSA TIN SALES DATA CONTAINED REF A TO EDITORS EL DIARIO FOR THEIR EDIFICATION ANF FOR PUBLICATION WE WILL PUBLISH DATA AS PART OF EXPLANATORY NOTE IN EMBASSY'S BOLETIN COMERCIAL WHICH REACHES MOST OF PRIVATE SECTOR.

2. IN PRIVATE MEETING AMBASSADOR FOUND THAT GEN. LECHIN, MIN. COORD/PLANNING WAS WELL AWARE GSA HAD NOT SOLD ANYTHING LIKE 6,000 TONS IN FIRST QUARTER AND THAT COMMUNIST CHINESE HAVE BEEN MAKING SIGNIFICANT SALES. PRIVATE MINING COMMUNITY ALSO FULLY AWARE THESE FACTS.

3. WE HAD UNDERSTOOD THAT "LAGGING PRICE FEATURE" REFERRED TO IN REF B AND STATEMENT THAT "GSA PRICES WILL FOLLOW BEHIND MARKET MOVEMENT, EITHER UPWARD OR DOWNWARD" IN REF C WERE BASED ON FIVE DAY MOVING AVERAGE FORMULA AS DISCUSSED IN INTERNAL STATE DEPARTMENT MEMORANDUM. DIFFICULT TO UNDERSTAND HOW GSA SALES PRICE CAN MOVE AS DESCRIBED IN TWO QUOTES ABOVE WITHOUT BEING BASED ON SOME FORMULA AS PRICE SELECTED WOULD OTHERWISE BE ESSENTIALLY ARBITRARY. PARA 4 OF REF A STATES THAT GSA HAS BEEN SLOW TO MAKE DOWNWARD ADJUSTMENTS AS MARKET HAS TURNED DOWN WITH RESULT THAT GSA HAS AT TIMES BEEN ABOVE NEW YORK DEALER PRICE. DOES THIS MEAN "LAGGING PRICE FEATURE" STILL IN EFFECT? IF NOT, WHEN WAS THAT FEATURE ABANDONED?

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IS GSA PRICE SETTING AS ARBITRARY AS PARA 4 REF A MAKES IT

APPEAR OR ARE GSA PRICES BASED ON SOME FORMULA?
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